



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE: DOWLING COLLEGE,	}	CHAPTER 11
f/d/b/a DOWLING INSTITUTE,	}	
f/d/b/a DOWLING COLLEGE ALUMNI	}	CASE NO. 16-75545-REG
ASSOCIATION,	}	
f/d/b/a CECOM,	}	JUDGE: HON. ROBERT E. GROSSMAN
a/k/a DOWLING COLLEGE, INC.,	}	
	}	
DEBTOR.	}	

DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD
FROM 10/1/2019 TO 12/31/2019

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: 

Date: 1/14/20

Robert S. Rosenfeld

Print Name

Plan Administrator

Title

Debtor's Address

and Phone Number: _____

Dowling College

PO Box 470

Massapequa, NY 11762

Tel. (212) 658-0300

Attorney's Address

and Phone Number: _____

Sean Southard

Klestadt Winters Jureller Southard & Stevens, LLP

200 West 41st Street, 17th Floor, NY, NY 10036

Tel. (212) 679-5320

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

***If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.**

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

***If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.**

Note: Prior to 12/31/18, the Debtor sold almost all of its real estate and personal assets. The Debtor still maintains ownership in 5 unimproved small parcels of property in Oakdale, NY and 1 small island located in Narrows Bay, adjacent to Mastic Beach, NY. In connection with these properties, the Debtor maintains general liability and umbrella coverage, which it is in full force.

CONFIRMATION OF INSURANCE			
TYPE of POLICY	and CARRIER	Period of Coverage	Payment Amount and Frequency
General Liability - Philadelphia Indemnity Ins. Company		10/1/19 to 9/30/20	Annual
Umbrella - Continental Insurance Company		10/1/19 to 9/30/20	Annual

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>Estimated Date of Filing the Application for Final Decree: 12/31/21.</p>

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Attachment No. 2

Case Name: Dowling College
Case Number: 16-75545-REG
Date of Plan Confirmation: 12/20/18
Plan Effective Date: 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

Post - Confirmation Date Period			Cumulative
October 2019	November 2019	December 2019	October - December 2019
321,135.94	302,471.89	270,933.00	321,135.94

3,841.48	8.38	16,144.63	19,994.49
----------	------	-----------	-----------

-	-		-
1,625.00	-		1,625.00
-	-		-
-	-		-
1,625.00	-	-	1,625.00
20,880.53	31,547.27	33,902.87	86,330.67
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
22,505.53	31,547.27	33,902.87	87,955.67

302,471.89	270,933.00	253,174.76	253,174.76
------------	------------	------------	------------

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/19
Summary of Cash Flow by Month
October 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 61,676.55	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 366.59 \$ 321,135.94
2.	INCOME or RECEIPTS during the Period	-	-	-	3,841.47	0.01 3,841.48
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):					
	(i) U.S. Trustee Quarterly Fees	-	-	1,625.00		1,625.00
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	1,625.00	-	- 1,625.00
b.	All Other Operating Expenses:	1,350.00	-	19,515.63	14.90	20,880.53
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	-	-	-		-
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	Total Disbursements (Operating & Plan)	1,350.00	-	21,140.63	-	14.90 22,505.53
4	Bank Transfers	1,350.00	-	(1,350.00)	-	-
5	CASH (End of Period)	\$ 61,676.55	\$ 28,418.16	\$ 186,575.31	\$ 25,450.17	\$ 351.70 \$ 302,471.89

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/19
Summary of Cash Flow by Month
November 2019

Bank Account						
Signature Bank						
419	427	435	6057	US Bank	Total	
1. CASH (Beginning of Period)	\$ 61,676.55	\$ 28,418.16	\$ 186,575.31	\$ 25,450.17	\$ 351.70	\$ 302,471.89
2. INCOME or RECEIPTS during the Period	-	-	-	8.37	0.01	8.38
3. DISBURSEMENTS						
a. Operating Expenses (Fees/Taxes):						-
(i) U.S. Trustee Quarterly Fees						-
(ii) Federal Taxes						-
(iii) State Taxes	-	-	-			-
(iv) Other Taxes	-	-	-			-
Total - Operating Expenses (Fees/Taxes)	-	-	-	-	-	-
b. All Other Operating Expenses:	1,350.00		30,182.57		14.70	31,547.27
c. Plan Payments:*						
(i) Administrative Claims- excluding retained professionals	-	-	-			-
(ii) Administrative Claims - retained professionals	-	-	-			-
(iii) DIP Financing repayments	-	-	-			-
(iv) Secured Claims	-	-	-			-
(v) Priority Claims - wage based claims	-	-	-			-
(vi) Priority Claims - non- wage based claims	-	-	-			-
(vii) Creditor Trust Payment	-	-	-			-
(viii) Costs associated with WARN Settlement	-	-	-			-
Total - Plan Payments	-	-	-	-	-	-
Total Disbursements (Operating & Plan)	1,350.00	-	30,182.57	-	14.70	31,547.27
4 Bank Transfers	1,350.00	-	(1,350.00)			-
5 CASH (End of Period)	\$ 61,676.55	\$ 28,418.16	\$ 155,042.74	\$ 25,458.54	\$ 337.01	\$ 270,933.00

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/19
Summary of Cash Flow by Month
Deember 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 61,676.55	\$ 28,418.16	\$ 155,042.74	\$ 25,458.54	\$ 337.01 \$ 270,933.00
2.	INCOME or RECEIPTS during the Period	-	-	-	16,144.62	0.01 16,144.63
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):	-	-	-		-
	(i) U.S. Trustee Quarterly Fees	-	-	-		-
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	-	-	-
b.	All Other Operating Expenses:	13,640.54		20,247.63	14.70	33,902.87
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	-	-	-		-
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	Total Disbursements (Operating & Plan)	13,640.54	-	20,247.63	- 14.70	33,902.87
4	Bank Transfers	28,203.37		(1,350.00)	(26,853.37)	-
5	CASH (End of Period)	\$ 76,239.38	\$ 28,418.16	\$ 133,445.11	\$ 14,749.79	\$ 322.32 \$ 253,174.76

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
OCTOBER 2019

Bank Account Information - October 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 62,056.21	\$ 28,418.16	\$ 186,575.31	\$ 25,450.17	\$ 374.73
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	-	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 61,676.55	\$ 28,418.16	\$ 186,575.31	\$ 25,450.17	\$ 351.70

Note: Attach copy of each bank statement and bank reconciliation.

Bank statements are available upon request.

ATTACHMENT NO. 3a-1

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
OCTOBER 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,562,794.98
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,048.68

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
NOVEMBER 2019

Bank Account Information - November 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 62,056.21	\$ 28,418.16	\$ 160,567.74	\$ 25,458.54	\$ 360.04
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	(5,525.00)	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 61,676.55	\$ 28,418.16	\$ 155,042.74	\$ 25,458.54	\$ 337.01

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3b-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
NOVEMBER 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,564,171.07
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,168.10

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
DECEMBER 2019

Bank Account Information - December 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 76,619.04	\$ 28,418.16	\$ 133,445.11	\$ 14,749.79	\$ 345.35
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	-	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 76,239.38	\$ 28,418.16	\$ 133,445.11	\$ 14,749.79	\$ 322.32

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3c-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
DECEMBER 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,565,485.45
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,283.05

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx419
Purpose of Account (Operating-Plan Distributions)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee			Purpose or Description			Amount
ACH	10/02/2019		Walter Benka		IT Services - post effective date			1,350.00
ACH	11/05/2019		Walter Benka		IT Services - post effective date			1,350.00
ACH	12/12/2019		Walter Benka		IT Services - post effective date			1,350.00
Wire Trf	12/27/2019		Receivable Collection Service, LLC		Receivable collection fees			12,290.54
					TOTAL			16,340.54

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx435
Purpose of Account (Operating)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
1033	10/01/2019	SterlingRisk	Post effective date insurance coverage	924.51
1034	10/01/2019	SterlingRisk	Post effective date insurance coverage	2,973.96
1035	10/03/2019	National Archives, Inc.	Post effective date storage of documents	38.02
1036	10/15/2019	U.S. Trustee	Quarterly UST fees	1,625.00
1037	10/22/2019	Computer Integrated Services	Remote data storage- per Court Order	3,500.00
1038	10/22/2019	Computer Integrated Services	Remote data storage- per Court Order	272.19
1039	10/22/2019	Skyrush Marketing	Domain name renewal	250.00
Wire Trf	10/23/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	7,506.95
Wire Trf	10/23/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	4,050.00
1040	11/03/2019	National Archives, Inc.	Post effective date storage of documents	38.02
1041	11/21/2019	NYS Unemployment Insurance	Post effective date - State Unemployment Insurance	2,025.00
1042	11/25/2019	Computer Integrated Services	Remote data storage- per Court Order	3,500.00
Wire Trf	11/25/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	17,105.00
Wire Trf	11/25/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	7,514.55
1043	12/02/2019	National Archives, Inc.	Post effective date storage of documents	38.02
1044	12/13/2019	Computer Integrated Services	Remote data storage- per Court Order	3,500.00
1045	12/19/2019	ADP, LLC	Payroll processing fees for final distributions	2,912.40
1048	12/19/2019	Iron Mountain	Post effective date document destruction	468.65
Wire Trf	12/20/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	7,858.85
Wire Trf	12/20/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	5,469.71
				71,570.83

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.